ivy newsletter

PHILADELPHIA: 23 JULY 1973
LETTER #2

Dear IVY Person,

This is the second informational summer IVY letter:

1. Charlie and I got together this past weekend (and we plan to meet in New Haven each coming weekend, at our own expense). We are cancelling all of our subscriptions and our ad in SRDS. We are in the process of settling our bill for the past year with them. The Xerox bill also must be paid. It took months to get them to remove the machine, and they are trying to charge us for service after we asked them to remove the machine. Phone bill was about $20. Before we can actually send the checks for these and other bills which Charlie wrote out, we have to get his signature on the checking account. Floyd neglected to send in corporate resolutions to the banks for Charlie's signature, so we sent them in yesterday.

2. As of Sept. 1 the UPI-IVY contract of old runs out, and the new one goes into effect. The contract which I signed in June allows IVY stations to receive up to 10% discount from the "already rock bottom " educational rates. The UPI reps in your area should already have been on you like vultures to sign your individual contracts. This plan has three advantages over the old IVY UPI deal: we get a large 10 % discount, an IVY station can take AP if it wishes, IVY is not burdened with UPI-cash-flow-problem-producing-payments (consequently:faster IVY station payments). More on the UPI situation later this summer (when I have the contract in front of me) and we are closer to 1 Sept.

3. Spring payments have not been made yet becasue: late affadavits made for late billing of advertiser which meant that they did no pay us until June, UPI cash flow drain further complicated paying money after the first advertiser (Bud) sent a check, Charlie's name is not yet on the checking accounts. HOWEVER, station payments may now be made because all of above has been cleared up and Chas and I will try to send them out next weekend...possibly later if more hassles come up. P.S. How were the new affidavit forms? Any questions? Any complaints?

4. Besides making payments, Chas and I are going to get the balance sheet and income statement from last year together. By vote of the Board, the officers last year were requested to put these together rather than hire a CPA (at $$$/hour). At the Fall meeting an audit committee of 3 will be formed and requested to verify the documents after examining the books. ALSO, Chas and I will be puttin g together a budget for the upcoming year, and IVY first. You can check on expenses month by month after seeing the forecast.

5. Any question, request, suggestion is welcomed and will be responded to promptly. You can note it on the enclosed post card. If you would like to call it might be fairer to everyone else at the Corporation to charge the call to your station rather than IVY. We have the answering machine on whenever we are not at the office. My home phone is 215-PO-5-1191. Please call if you have any questions.

Jim